

WASHINGTON, DC - Congressman Steny H. Hoyer (MD) released the following statement on today's GDP report indicating that America's economy grew by 5.7% in the last quarter of 2009:

"Today's economic news is encouraging. America's economy grew by 5.7% in the last quarter of 2009-the highest rate of growth in six years. This renewed economic strength is a promising sign that the policies adopted by President Obama and the Democratic Congress are helping businesses grow again. The Recovery Act has saved or created as many as 2.4 million jobs and has now contributed to six months of economic expansion; critics' efforts to characterize it as a failure look increasingly like just the same old partisan political rhetoric.

"Nevertheless, the recession is still not over for the millions of Americans who remain out of work. Throughout this year, our focus will be laser-like on job creation. The President outlined a job-creating agenda in his State of the Union Address, and today he is announcing a proposal to provide tax incentives for small businesses that add jobs or raise employees' wages. Our economy may be growing again, but none of us in Congress will rest until out-of-work Americans are back at work."

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